

James R Minish  
Executive Vice President  
(201) 460-4204  
[jminish@njsea.com](mailto:jminish@njsea.com)

December 21, 2009

Mr. Kevin Morrow  
Live Nation – New York  
220 West 42<sup>nd</sup> Street – 11<sup>th</sup> Floor  
New York, NY 10036

Dear Kevin:

Pursuant to the discussions between the New Jersey Sports and Exposition Authority ("NJSEA") and Live Nation regarding the continuation of the incentive program to bring concerts to the IZOD Center as well as providing the NJSEA with priority scheduling rights for certain Live Nation concerts, the Parties hereby agree as follows:

## **1. TERM**

This Agreement shall be effective as of January 1, 2010 and shall terminate on December 31, 2011. Thereafter, the NJSEA shall have a one (1) year option to renew this Agreement pursuant to the same terms and conditions. The NJSEA must exercise its renewal right by providing written notice to Live Nation no less than ninety (90) days from the end of the then current term.

## **2. TICKET REBATE**

- A) For the First Seven (7) Concerts, i.e. Concerts 1-7:
  - (i) Unless otherwise agreed to by the Parties, Live Nation shall receive four dollars (\$4.00) per ticket sold.
- B) For Concerts 8-12:
  - (i) Unless otherwise agreed to by the Parties, Live Nation shall receive five dollars (\$5.00) per ticket sold.

C) For Concerts 13 and above:

- (i) Unless otherwise agreed to by the Parties, Live Nation shall receive six dollars (\$6.00) per ticket sold.

The Parties acknowledge and agree that the above Ticket Rebate provision shall not apply to any The Next Adventure concert. However, these concerts will be included in the count outlined above.

The Parties also acknowledge that the above Ticket Rebate provision shall not apply to any tickets sold through any employee ticket discount offer.

### **3. LICENSE FEE CONSIDERATIONS**

The NJSEA shall retain all License Fee amounts for all Full Arena and Theater events.

### **4. PRIORITY SCHEDULING**

In exchange for the considerations outlined above and in a manner consistent with past practice, during the term of this Agreement Live Nation shall give Priority Scheduling (herein defined) to the IZOD Center for any and all arena concerts promoted by Live Nation in the State of New Jersey. For the purposes of this Agreement Priority Scheduling shall be defined as providing the IZOD Center with the first priority to host any Live Nation promoted arena concert appearing in the State of New Jersey.

In addition, if the IZOD Center is unable to accommodate Live Nation with reasonable dates to hold a particular arena concert, then Live Nation agrees to use best efforts to present the arena concert in another venue located in the State of New Jersey.

### **5. CONFIDENTIALITY**

The Parties agree that all financial terms, personal and proprietary information, shall be held strictly confidential, and shall not be released to a third-party without the prior written consent of the non-releasing party, which consent may be withheld in the sole discretion of the non-releasing party ("Confidential Information"). Notwithstanding the foregoing, either Party may disclose the Confidential Information to its Board of Trustees and to their officers, agents or employees who may be involved in analyses and decision making with respect to these discussions, provided that each such recipient of the Confidential Information is first advised of the contents of this Letter Agreement.

This confidentiality provision shall apply to all agreements entered into by NJSEA and Live Nation. This includes, but is not limited to, all past, present and future agreements entered into by the Parties.

If you concur with the terms of this Letter Agreement, please sign both copies in the space indicated and return one (1) copy to my attention and retain the other for your files.

If you have any questions, please don't hesitate to give me a call.

Sincerely,

NEW JERSEY SPORTS AND EXPOSITION AUTHORITY

James R. Minish  
Executive Vice President

AGREED AND ACCEPTED:  
LIVE NATION

---

Kevin Morrow



We Bring the World to New Jersey

Meadowlands Racetrack  
Giants Stadium  
Continental Airlines Arena  
Monmouth Park Racetrack  
Boardwalk Hall  
Atlantic City Convention Center  
The Wildwoods Convention Center

Ms. Debra Rathwell  
AEG Live

Via Fax: (212) 930-5390

Dear Debra:

Per our conversation, the NJSEA has agreed on the following incentive program to bring more concerts to the Meadowlands.

Part 1 - Facility Fee - split as follows

Arena/Curtain: \$0.50 (\$0.472 after tax) per paid ticket for shows 1-9.  
\$1.00 (\$0.943 after tax) per paid ticket for shows 10-15.  
\$1.50 (\$1.415 after tax) per paid ticket for shows 16 and over.

Stadium: Split facility fee for each show.

Part 2 - The Meadowlands currently has an existing agreement with Ticketmaster. AEG Live would (with our approval for each event) from time to time increase the service charge by \$1.00 for each ticket sold. This additional service charge would be paid by Ticketmaster to the Meadowlands and in turn be paid to AEG Live. Further, it is recognized that this additional TM fee would be paid on an after-tax basis at \$0.943 per Ticketmaster ticket sold.

Part 3 - The Meadowlands will provide AEG Live with a \$5,000 rebate per event day for each promoted event, if the rental deal is \$70,000 or above for full Arena shows and \$2,500 rebate per event day if the rental deal is \$50,000 or above for Curtain shows.

The deal will run from January 1, 2007 and end on September 30, 2007.

If you have any questions, please don't hesitate to call.

Sincerely,

Ron VanDeVeen

c: J. Minish  
C. Tamburri